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6 *Attorneys for Greenwich Investors XLII Trust 2012-1*

7 **UNITED STATE BANKRUPTCY COURT**

8 **DISTRICT OF NEVADA**

9 In Re: **CASE NO.: BK-N-14-51823-btb**

10 PANAGES INVESTMENTS, L.L.C. **CHAPTER 11**

11 Debtor.

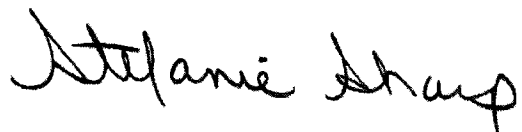
**NOTICE OF ENTRY OF ORDER
APPROVING STIPULATION FOR
ORDER PROVIDING FOR
TREATMENT OF CLAIMS OF
GREENWICH INVESTORS XLII
TRUST 2012-1 IN CHAPTER 11 PLAN
OF REORGANIZATION FOR
PANAGES INVESTMENTS, L.L.C.
[Claims 4-1 and 5-1]**

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16 PLEASE TAKE NOTICE that on the 24th day of June, 2015, the Court entered an Order
17 Approving Stipulation for Order Providing for Treatment of Claims of Greenwich Investors XLII
18 Trust 2012-1 in CHAPTER 11 Plan Of Reorganization for Panages Investments, L.L.C. [Claims
19 4-1 and 5-1] , in the above-entitled action, a copy of which is attached hereto as **Exhibit 1**.

20
21 DATED this 24th day of June, 2015.

22 ROBISON, BELAUSTEGUI, SHARP & LOW
A Professional Corporation
23 71 Washington Street
Reno, Nevada 89503

24
25 By:



26 STEFANIE T. SHARP, ESQ.
27 *Attorneys for Greenwich Investors XLII*
28 *Trust 2012-1*

CERTIFICATE OF SERVICE

Pursuant to FRBP 7005 and FRCP 5(b), I certify that I am an employee of ROBISON, BELAUSTEGUI, SHARP & LOW, that I am over the age of 18 and not a party to the above-referenced case, and that on the date below I caused to be served a true copy of the **NOTICE OF ENTRY OF ORDER APPROVING STIPULATION FOR ORDER PROVIDING FOR TREATMENT OF CLAIMS OF GREENWICH INVESTORS XLII TRUST 2012-1 IN CHAPTER 11 PLAN OF REORGANIZATION FOR PANAGES INVESTMENTS, L.L.C. [Claims 4-1 and 5-1]** on all parties to this action by the method(s) indicated below:

X I hereby certify that on the date below, I electronically filed the foregoing with the Clerk of the Court by using the ECF system which served the following parties electronically:

KEVIN A. DARBY on behalf of Debtor Panages Investments, LLC.
kevin@darbylawpractice.com, tatiana@darbylawpractice.com; itati@darbylawpractice.com; tricia@darbylawpractice.com; jill@darbylawpractice.com

U.S. TRUSTEE - RN - 11
USTPRegion17.RE.ECF@usdoj.gov

DATED: This 24th day of June, 2015.

/s/ Claudia Zaehring

EXHIBIT 1
ORDER APPROVING STIPULATION FOR ORDER PROVIDING FOR TREATMENT
OF CLAIMS OF GREENWICH INVESTORS XLII TRUST 2012-1 IN CHAPTER 11
PLAN OF REORGANIZATION FOR PANAGES INVESTMENTS, L.L.C.
[Claims 4-1 and 5-1]

Bruce T. Beesley

Honorable Bruce T. Beesley
United States Bankruptcy Judge



Entered on Docket
June 24, 2015

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**UNITED STATE BANKRUPTCY COURT
DISTRICT OF NEVADA**

In Re: **CASE NO.: BK-N-14-51823-btb**

PANAGES INVESTMENTS, L.L.C. **CHAPTER 11**

Debtor.

**ORDER APPROVING STIPULATION
FOR ORDER PROVIDING FOR
TREATMENT OF CLAIMS OF
GREENWICH INVESTORS XLII
TRUST 2012-1 IN CHAPTER 11 PLAN
OF REORGANIZATION FOR
PANAGES INVESTMENTS, L.L.C.
[Claims 4-1 and 5-1]**

Hearing Date: June 24, 2015

Hearing Time: 2:00 p.m.

Set By: Dkt. 37

Upon consideration of the *Stipulation for Order Providing for Treatment Of Claims Of
Greenwich Investors XLII Trust 2012-1 In Chapter 11 Plan Of Reorganization for Panages
Investments, L.L.C. [Claims 4-1 and 5-1]*, Dkt. 39, (the "Stipulation") entered into by and

1 between Debtor Panages Investments, L.L.C. ("Debtor") by and through its counsel Kevin A.
2 Darby, Esq. of DARBY LAW PRACTICE, LTD., and Greenwich Investors XLII Trust 2012-1
3 ("Greenwich"), by and through its counsel of record Stefanie T. Sharp, Esq. of ROBISON,
4 BELAUSTEGUI, SHARP & LOW, attached hereto as **Exhibit "1"** and good cause appearing
5 therefore,
6

7 IT IS HEREBY ORDERED that the Stipulation is approved and the Chapter 11 Plan Of
8 Reorganization for Panages Investments, L.L.C., Dkt. 19, (the "Plan") shall be amended and
9 modified as set forth in the Stipulation, including without limitation, the provisions therein
10 amending and modifying the treatment of Greenwich's claims under the Plan.

11 IT IS FURTHER ORDERED that the entry of an order approving this Stipulation shall
12 constitute Greenwich's votes accepting Debtor's Plan.

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1 IT IS FURTHER ORDERED that any order confirming the Plan shall incorporate the
2 modified treatment of Greenwich's claims and the other modifications to the Plan as agreed to in
3 the Stipulation.

4 IT IS SO ORDERED.

5 Submitted By:

6 ROBISON, BELAUSTEGUI, SHARP & LOW,
7 a Professional Corporation

8 By: Stefanie T. Sharp
9 STEFANIE T. SHARP, ESQ.
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Attorneys for Greenwich Investors
XLII Trust 2012-1

13 Approved By:

14 DARBY LAW PRACTICE, LTD.

15
16 By: Kevin Darby
17 KEVIN DARBY, ESQ.
18 4777 Caughlin Parkway
19 Reno, Nevada 89519
Phone: (775) 322-1237
Attorneys for Debtor

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EXHIBIT 1
STIPULATION FOR ORDER PROVIDING FOR TREATMENT OF CLAIMS OF
GREENWICH INVESTORS XLII TRUST 2012-1 IN CHAPTER 11 PLAN OF
REORGANIZATION FOR PANAGES INVESTMENTS, L.L.C. [Claims 4-1 and 5-1]
(See the Attached)

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10 *Attorneys for Greenwich Investors XLII Trust 2012-1*

11 **UNITED STATE BANKRUPTCY COURT**

12 **DISTRICT OF NEVADA**

13 In Re: **CASE NO.: BK-N-14-51823-btb**

14 PANAGES INVESTMENTS, L.L.C. **CHAPTER 11**

15 Debtor.

**STIPULATION FOR ORDER
PROVIDING FOR TREATMENT OF
CLAIMS OF GREENWICH
INVESTORS XLII TRUST 2012-1 IN
CHAPTER 11 PLAN OF
REORGANIZATION FOR PANAGES
INVESTMENTS, L.L.C. [Claims 4-1 and
5-1]**

Hearing Date: June 24, 2015

Hearing Time: 2:00 p.m.

Set By: Dkt. 37

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18
19 _____/
20 Debtor Panages Investments, L.L.C. ("Debtor"), by and through its counsel of record
21 Kevin A. Darby, Esq. of DARBY LAW PRACTICE, LTD., and Greenwich Investors XLII Trust
22 2012-1 ("Greenwich"), by and through its counsel of record Stefanie T. Sharp, Esq. of ROBISON,
23 BELAUSTEGUI, SHARP & LOW hereby stipulate to the following amendments to the treatment
24 of Greenwich's claims, Claims 4-1 and 5-1, set forth in the Chapter 11 Plan of Reorganization for
25 Panages Investments, L.L.C. (the "Plan"), Dkt. 19.

26 /-/-

27 /-/-

28

1 IT IS STIPULATED AND AGREED that the Plan shall be amended by this stipulation as
2 follows:

3 1. That Section 4.1 of the Plan shall be modified as follows:

4 **"4.1 Class 1 (GREENWICH INVESTORS)**

5 The Class 1 claim is **impaired** by this Plan and shall be treated under the Plan as follows:

6 (1) Treatment of Allowed Class 1 Secured Claim.

7 The Allowed Class 1 Secured Claim is over-secured. The Allowed Class 1 Secured Claim
8 claimant shall retain its lien on the property located at 1657 Prater Way, Sparks, Nevada (with the
9 alternative address of 426 Rock Boulevard, Sparks, Nevada) and the claimant shall be paid its
10 Allowed Class 1 Secured Claim, as calculated through of the Effective Date, together with accrued
11 interest thereon after the Effective Date, in full, over a period of eight (8) years from the Effective
12 Date (the "Class 1 Maturity Date"). The Allowed Class 1 Secured Claim shall be amortized over
13 eight (8) years. The initial rate of interest shall be the fixed rate of six (6%) percent per annum,
14 for the first three (3) years after the Effective Date. The amount of said monthly payments shall
15 be recalculated and, if necessary, adjusted on each one (1) year anniversary of the Effective Date
16 after the initial three (3) year term, to be equal to two and seventy five (2.75%) percent in excess
17 of the then existing prime rate of interest and to maintain said eight (8) year amortization.
18 Commencing on the fifth (5th) day of the first (1st) month following the Effective Date of this
19 Plan, and continuing on the fifth (5th) day of each and every month thereafter until the Class 1
20 Maturity Date, the Debtor shall make equal monthly payments of the outstanding Allowed Class 1
21 Secured Claim and accrued interest.

22 A default by Debtor under these terms or the Class 1 Loan Documents (as hereinafter
23 defined) incorporated herein shall also constitute a default under the Class 2 repayment terms
24 below and the Class 2 Loan Documents (as hereinafter defined) incorporated herein.

25 (2) Loan Documents Remain In Limited Effect.

26 The terms of the promissory note, as same may have been amended from time to time,
27 underlying the Allowed Class 1 Secured Claim and the related deed of trust and other loan
28 documents (collectively, the "Class 1 Loan Documents") shall remain in full force and effect,

1 except as modified by or otherwise inconsistent with this Plan, in which event the terms of this
2 Plan shall supersede.

3 (3) Plan Default.

4 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure
5 such default within thirty (30) days after mailing by regular U.S. mail notice to the Debtor and to
6 Debtor's counsel at the respective addresses provided in the bankruptcy petition, the Class 1
7 claimholder shall be entitled to enforce all of the terms of the Class 1 Loan Documents and Class
8 2 Loan Documents, in addition to all rights available under Nevada law, including, without
9 limitation, foreclosure its collateral.

10 2. That Section 4.2 of the Plan shall be modified as follows:

11 **"4.2 Class 2 (GREENWICH INVESTORS)**

12 The Class 2 claim is **impaired** by this Plan and shall be treated under the Plan as follows:

13 (1) Treatment of Allowed Class 2 Secured Claim.

14 The Allowed Class 2 Secured Claim is over-secured. The Allowed Class 2 Secured Claim
15 shall retain its lien on the property located at 651 South Carson Street, Carson City, Nevada and
16 the claimant shall be paid its Allowed Class 2 Secured Claim, as calculated through the Effective
17 Date, together with accrued interest thereon after the Effective Date, in full, over a period of eight
18 (8) years from the Effective Date (the "Class 2 Maturity Date"). The Allowed Class 2 Secured
19 Claim shall be amortized over twelve (12) years. The initial rate of interest shall be the fixed rate
20 of six (6%) percent per annum, for the first three (3) years after the Effective Date. The amount of
21 said monthly payments shall be recalculated and, if necessary, adjusted on each one (1) year
22 anniversary of the Effective Date after the initial three (3) year term, to be equal to two and
23 seventy five (2.75%) percent in excess of the then existing prime rate of interest and to maintain
24 said twelve (12) year amortization. Commencing on the fifth (5th) day of the first (1st) month
25 following the Effective Date of this Plan, and continuing on the fifth (5th) day of each and every
26 month thereafter until the Class 2 Maturity Date, the Debtor shall make equal monthly payments
27 of the outstanding Allowed Class 2 Secured Claim and accrued interest.
28

1 A default by Debtor under these terms or the Class 2 Loan Documents (as hereinafter
2 defined) incorporated herein shall also constitute a default under the Class 1 repayment terms
3 above and the Class 1 Loan Documents.

4 (2) Loan Documents Remain In Limited Effect.

5 The terms of the promissory note, as same may have been amended from time to time,
6 underlying the Allowed Class 2 Secured Claim and the related deed of trust and other loan
7 documents (collectively, the "Class 2 Loan Documents") shall remain in full force and effect,
8 except as modified by or otherwise inconsistent with this Plan, in which event the terms of this
9 Plan shall supersede.

10 (3) Plan Default.

11 In the event of a default by the Debtor under the Plan, and in the event Debtor fails to cure
12 such default within thirty (30) days after mailing by regular U.S. mail notice to the Debtor and to
13 Debtor's counsel at the respective addresses in the bankruptcy petition, the Class 2 claimholder
14 shall be entitled to enforce all of the terms of the Class 2 Loan Documents and Class 1 Loan
15 Documents, in addition to all rights available under Nevada law, including, without limitation,
16 foreclosure its collateral.

17 3. The acceptance by Greenwich of a late or partial payment shall not act as a waiver
18 of Greenwich's rights to proceed hereunder.

19 4. The terms of this Stipulation shall not be modified, altered or changed by the Plan,
20 or any confirmation order thereon, or any subsequently filed Amended Chapter 11 Plan of
21 Reorganization or any confirmation order thereon without Greenwich's express written consent.
22 The terms of this Stipulation shall be incorporated into the Plan and/or any subsequently filed
23 Amended Chapter 11 Plan of Reorganization.

24 5. In the event that Debtors' case is dismissed or converted to any other Chapter under
25 Title 11 of the United States Bankruptcy Code, Greenwich shall retain its liens in the full amount
26 due under the Class 1 Loan Documents and the Class 2 Loan Documents and shall not be bound
27 by the terms of this stipulation.

28 6. Except as set forth in this stipulation and in the Plan, all other terms and conditions

1 of Class 1 Loan Documents, the Class 2 Loan Documents and all other documents and instruments
2 evidencing the outstanding loans to Debtor held by Greenwich shall remain unmodified and in full
3 force and effect.

4 7. In the event of a default of the Debtor under the Plan, the default terms of the Class
5 1 Loan Documents, the Class 2 Loan Documents and all other documents and instruments
6 evidencing the outstanding loans to Debtor held by Greenwich shall be immediately binding on
7 Debtor, without the need of further Court action.

8 8. Capitalized terms used herein and not otherwise defined shall have the meanings
9 given to such terms in the Plan.

10 IT IS FURTHER STIPULATED AND AGREED that the entry of an order approving this
11 Stipulation shall constitute Greenwich's votes accepting the Plan.

12 IT IS FURTHER STIPULATED AND AGREED that any order confirming the Plan shall
13 incorporate the modified treatment of Greenwich's claims and the other modifications to the Plan
14 as agreed to herein.

15 ROBISON, BELAUSTEGUI, SHARP & LOW, DARBY LAW PRACTICE, LTD.
16 a Professional Corporation

17
18 By: Stefanie T. Sharp
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23 *Attorneys for Greenwich Investors*
24 *XLII Trust 2012-1*

By: Kevin Darby
KEVIN DARBY, ESQ.
4777 Caughlin Parkway
Reno, Nevada 89519
Phone: (775) 322-1237
Attorneys for Debtor

25 Dated: June 23, 2015

Dated: June 23, 2015

CERTIFICATE OF SERVICE

Pursuant to FRBP 7005 and FRCP 5(b), I certify that I am an employee of ROBISON, BELAUSTEGUI, SHARP & LOW, that I am over the age of 18 and not a party to the above-referenced case, and that on the date below I caused to be served a true copy of the **STIPULATION FOR ORDER PROVIDING FOR TREATMENT OF CLAIMS OF GREENWICH INVESTORS XLII TRUST 2012-1 IN CHAPTER 11 PLAN OF REORGANIZATION FOR PANAGES INVESTMENTS, L.L.C. [Claims 4-1 and 5-1]** on all parties to this action by the method(s) indicated below:

 X I hereby certify that on the date below, I electronically filed the foregoing with the Clerk of the Court by using the ECF system which served the following parties electronically:

KEVIN A. DARBY on behalf of Debtor Panages Investments, LLC.

kevin@darbylawpractice.com, tatiana@darbylawpractice.com; itati@darbylawpractice.com; tricia@darbylawpractice.com; jill@darbylawpractice.com

U.S. TRUSTEE - RN - 11

USTPRegion17.RE.ECF@usdoj.gov

DATED: This 24th day of June, 2015.

/s/ Claudia Zaehring